

Life and Accident Insurance.

A RECENTLY ORGANIZED AND ABLY MANAGED ASSOCIATION.

NO form of life insurance is more popular at the present time than that based upon the assessment principle, for the simple reason that members of such associations pay only for the amount of insurance they receive, and are not compelled to contribute toward the profits of stockholders, the emoluments of trustees, or the aggregation of millions in which they are allowed no interest, and over which they have no control. It is life insurance, pure and simple, at the actual cost, and experience has shown that well managed institutions of the kind furnish perfect safety at much less than the expense of insurance in the old-line companies. These associations are eminently in keeping with the spirit of the age; they invite the co-operation of rich and poor, all members having a voice in the administration of affairs, and the plan is devoid of those needless complications and actuarial mysteries which have hitherto rendered the subject of life insurance almost incomprehensible.

There has recently been organized in this city an association which combines the business of life and accident insurance under such judicious regulations as give it important advantages over its predecessors, while the management of its affairs is in such able and experienced hands that success is assured from the beginning. We refer to the UNITED LIFE AND ACCIDENT INSURANCE ASSOCIATION, chartered under the laws of the State of New York, and conducted under the supervision of the Insurance Department of the State.

The following is a brief outline of its system of operation: The Association is purely mutual, every member having a vote at the annual election of the directors, and any person of good moral character, in good health, between the ages of twenty and sixty-five years, is eligible for membership. Applicants are required to pass a strict medical examination. Certificates of membership are issued for sums ranging from \$1,000 to \$10,000 death benefit; and certificates for accident benefit are issued to members desiring to join that branch of the institution, the weekly benefit in case of accident varying from \$10 to \$50. The annual dues cover all expenses of management, assessments being made only upon the death of a member. The moneys from this source are deposited with a trust company and can be applied only to the payment of death benefits. Thirty days' grace is allowed for the payment of assessments and renewal of annual dues, and benefit claims are paid in ninety days after the reception of satisfactory evidence of death.

Those who become charter members will have the advantage of more favorable terms than any similar association offers, and lower rates than this Association will name after the completion of the list of charter members. As the list is rapidly filling up, speedy application will be requisite in order to secure enrollment.

A novel feature of this Association is the system of "Club Insurance," by means of which the members secure absolute protection for their families or other beneficiaries after their decease, and at the same time realize benefits for themselves while living. The plan is simple, certain, and highly advantageous, as the benefits increase with advancing years much faster than the increase of aggregate assessments. This plan has received the approval of large numbers of our ablest financiers and most prominent business and professional men, and will doubtless prove an important department of the business of the Association.

The following is the list of directors of the Association, and a glance at their names will show that the affairs of the institution could not have been confided to more capable management: Hon. H. H. Van Dyck, President—President American Safe Deposit Co., Fifth avenue and 42d St., N. Y.—Ex-Assistant Treasurer United States; Chauncey T. Bowen, Vice President—formerly of the firm of Bowen Brothers, Chicago, Ill.; Augustus Storrs, Esq., Treasurer, 34 Monroe Place, Brooklyn, N. Y.—formerly of the firm of Storrs Brothers, N. Y.; Miles B. Carpenter, Esq., President Brooklyn Paper Mills and member of the firm of H. A. Philp & Co.; Hon. Peter B. Cowe, Ex-Sheriff N. Y. County; Leonard Paulson, Jr., Esq., of Buckingham & Paulson, 83 Leonard street, N. Y.; Conrad M. Gilbert, Esq., of Gilbert & Bacon, Philadelphia, Pa.; Cyrus A. Sears, Esq., 7 Warren street, N. Y.; Harry Wilber, Esq., Counselor at Law, 31 Pine street, N. Y.

The Secretary is Mr. Benj. F. Crane, Jr.; Medical Examiner for Home District, Henry T. Boyle, M. D.; Superintendent of Agencies, Mr. M. A. Frisbie; Counsel, Mr. Harry Wilber. The home office is located at No. 44 Broadway, New York.



